

IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE

In re: ) Chapter 11  
 )  
 W.R. GRACE & CO., *et al.*, ) Case No. 01-1139 (JKF)  
 )  
 Debtors. ) Jointly Administered  
 )  
 ) **Objection deadline: May 23, 2005 @ 4:00p.m.**

**FORTY-FIRST MONTHLY FEE APPLICATION OF CAPLIN & DRYSDALE,  
 CHARTERED FOR COMPENSATION OF SERVICES RENDERED AND  
 REIMBURSEMENT OF EXPENSES AS COUNSEL TO THE  
 ASBESTOS PERSONAL INJURY CLAIMANTS COMMITTEE  
 OF W.R. GRACE & CO., *ET AL*  
FOR THE PERIOD MARCH 1, 2005 THROUGH MARCH 31, 2005**

Name of Applicant: Caplin & Drysdale, Chartered

Authorized to Provide Professional Services to: The Asbestos Personal Injury Claimants Committee of W.R. Grace & Co., et al.

Date of retention: June 13, 2001, *nunc pro tunc* to April 12, 2001

Period for which compensation and reimbursement is sought: March 1, 2005 through March 31, 2005

Amount of compensation sought as actual, reasonable and necessary: \$30,964.80 (80% of \$38,706.00)

Amount of expense reimbursement sought as actual, reasonable and necessary: \$736.24

This is a:   X   monthly        interim        final application.

Caplin & Drysdale, Chartered's time and requested compensation in preparing this Application will appear on a subsequent application.

If this is not the first application filed, disclose the following for each prior application:

		Requested		Approved	
Date Filed	Period Covered	Fees	Expenses	Fees	Expenses
7/27/01 (First Interim)	4/12/01 - 6/30/01	\$100,755.00	\$8,195.21	\$100,755.00	\$8,195.21

8/22/01	7/1/01 - 7/31/01	\$67,024.80 (80% of \$83,781.00)	\$7,472.20	\$67,024.80	\$7,472.20
9/28/01	8/01/01 through 8/31/01	\$25,727.20 (80% of \$32,159.00)	\$2,986.01	\$25,727.20	\$2,986.01
10/30/01 Second Interim	7/01 through 9/01 (Includes September Monthly)	\$142,881.00 (September: \$26,941.00)	\$13,524.60 (September: \$3,066.39)	\$142,881.00 (September: \$26,941.00)	\$13,524.60 (September: \$3,066.39)
11/29/01	10/01/01 through 10/31/01	\$11,656.40 (80% of \$14,570.50)	\$415.42	\$11,656.40	\$415.42
1/2/02	11/01/01 through 11/30/01	\$20,302.00 (80% of \$25,377.50)	\$1,297.57	\$20,302.00	\$1,297.57
1/28/02 Third Interim	10/01 through 12/01 (Includes December Monthly)	\$94,630.50 (December: \$54,682.50)	\$3,768.08 (December: \$2,055.09)	\$94,630.50 (December: \$54,682.50)	\$3,768.08 (December: \$2,055.09)
3/5/02	01/01/02 through 01/31/02	\$34,684.00 (80% of \$43,355.00)	\$3,366.57	\$34,684.00	\$3,366.57
4/2/02	02/01/02 through 02/28/02	\$59,088.80 (80% of \$73,761.00)	\$2,529.78	\$59,088.80 (80% of \$73,761.00)	\$2,529.78
5/3/02 Fourth Interim	1/02 through 3/02 (Includes March Monthly)	\$282,053.25 (March: \$164,837.25)	\$27,615.46 (March: \$21,719.11)	\$282,053.25 (March: \$164,837.25)	\$27,615.46 (March: \$21,719.11)
5/28/02	04/01/02 through 04/30/02	\$96,452.60 (80% of \$120,565.75)	\$15,771.34	\$96,452.60 (80% of \$120,565.75)	\$15,771.34
6/28/02	05/01/02 through 5/31/02	\$87,330.60 (80% of \$109,163.25)	\$9,853.93	\$87,330.60 (80% of \$109,163.25)	\$9,853.93
7/29/02	06/01/02 through 06/30/02	\$181,604.20 (80% of \$227,005.25)	\$31,099.93	06/01/02 through 06/30/02	\$31,099.93
9/03/02	07/01/02 through 07/31/02	\$185,378.20 (80% of \$231,722.75)	\$31,049.93	\$185,378.20 (80% of \$231,722.75)	\$31,049.93
9/30/02	08/01/02 through 08/31/02	\$197,381.00 (80% of \$246,726.25)	\$24,602.71	\$197,381.00 (80% of \$246,726.25)	\$24,602.71
10/30/02	09/01/02 through 09/30/02	\$58,214.20 (80% of \$72,767.75)	\$28,256.42	\$58,214.20 (80% of \$72,767.75)	\$28,256.42
12/03/02	10/01/02 through 10/31/02	\$28,861.20 (80% of \$36,076.50)	\$18,036.72	\$28,861.20 (80% of \$36,076.50)	\$18,036.72
12/30/02	11/01/02 through 11/30/02	\$29,528.00 (80% of \$36,910.00)	\$11,184.60	\$29,528.00 (80% of \$36,910.00)	\$11,184.60
1/28/03	12/01/02 through 12/31/02	\$12,712.00 (80% of \$15,890.00)	\$4,409.58	\$12,712.00 (80% of \$15,890.00)	\$4,409.58
2/28/03	1/01/03 through 1/31/03	\$12,007.20 (80% of \$15,009.00)	\$2,623.50	\$12,007.20 (80% of \$15,009.00)	\$2,623.50
3/31/03	2/01/03 through 2/28/03	\$8,050.40 (80% of \$10,063.00)	\$2,131.52	\$8,050.40 (80% of \$10,063.00)	\$2,131.52

4/29/03	3/01/03 through 3/31/03	\$7,086.40 (80% of \$8,858.00)	\$501.43	\$7,086.40 (80% of \$8,858.00)	501.43
6/02/03	4/01/03 through 4/30/03	\$9,834.80 (80% of \$12,293.50)	\$5,393.13	\$9,834.80 (80% of \$12,293.50)	5,393.13
7/01/03	5/01/03 through 5/31/03	\$5,660.40 (80% of \$7,075.50)	\$573.66	\$5,660.40 (80% of \$7,075.50)	573.66
8/05/03	6/01/03 through 6/30/03	\$6,848.80 (80% of \$8,561.00)	\$211.04	\$6,848.80 (80% of \$8,561.00)	211.04
8/28/03	7/01/03 through 7/31/03	\$7,598.80 (80% of \$9,498.50)	\$472.32	\$7,598.80 (80% of \$9,498.50)	\$472.32
9/29/03	8/01/03 through 8/31/03	\$5,573.80 (80% of \$6,967.25)	\$365.20	\$5,573.80 (80% of \$6,967.25)	\$365.20
10/29/03	9/01/03 through 9/30/03	\$7,728.80 (80% of \$9,661.00)	\$509.45	\$7,728.80 (80% of \$9,661.00)	\$509.45
12/01/03	10/01/03 through 10/31/03	\$18,119.60 (80% of \$22,649.50)	\$1,803.11	\$18,119.60 (80% of \$22,649.50)	\$1,803.11
1/05/04	11/01/03 through 11/30/03	\$18,351.20 (80% of \$22,939.00)	\$5,853.17	\$18,351.20 (80% of \$22,939.00)	\$5,853.17
1/29/04	12/01/03 through 12/31/03	\$13,748.80 (80% of \$17,186.00)	\$592.20	\$13,748.80 (80% of \$17,186.00)	\$592.20
3/1/04	1/1/04 through 1/31/04	\$5,894.00 (80% of \$7,367.50)	\$2,061.8	\$5,894.00 (80% of \$7,367.50)	\$2,061.8
3/31/04	2/1/04 through 2/29/04	\$14,763.60 (80% of \$18,454.50)	\$257.41	\$14,763.60 (80% of \$18,454.50)	\$257.41
4/30/04	3/1/04 through 3/31/04	\$22,870.00 (80% of \$28,587.50)	\$458.27	\$22,870.00 (80% of \$28,587.50)	\$458.27
6/2/04	4/1/04 through 4/30/04	\$4,204.80 (80% of \$5,256.00)	\$177.74	\$4,204.80 (80% of \$5,256.00)	\$177.74
7/1/04	5/1/04 through 5/31/04	\$10,607.60 (80% of \$13,259.50)	\$294.34	\$10,607.60 (80% of \$13,259.50)	\$294.34
8/3/04	6/1/04 through 6/30/04	\$34,432.00 (80% of \$43,040.00)	\$708.98	\$34,432.00 (80% of \$43,040.00)	\$708.98
8/30/04	7/1/04 through 7/31/04	\$14,077.00 (80% of \$17,596.25)	\$406.08	\$14,077.00 (80% of \$17,596.25)	\$406.08
10/4/04	8/1/04 through 8/31/04	\$43,276.60 (80% of \$54,095.75)	\$4,750.02	\$43,276.60 (80% of \$54,095.75)	\$4,750.02
10/29/04	9/1/04 through 9/30/04	\$10,076.80 (80% of \$12,596.00)	\$150.88	\$10,076.80 (80% of \$12,596.00)	\$150.88
11/30/04	10/1/04 through 10/31/04	\$21,180.00 (80% of \$26,475.00)	\$1,041.24	\$21,180.00 (80% of \$26,475.00)	\$1,041.24
12/30/04	11/1/04 through 11/30/04	\$60,159.60 (80% of \$75,199.50)	\$995.49	\$60,159.60 (80% of \$75,199.50)	\$995.49
1/31/05	12/1/04 though 12/31/04	\$92,563.20 (80% of \$115,704.00)	\$1,432.96	\$92,563.20 (80% of \$115,704.00)	\$1,432.96

3/1/05	1/1/05 through 1/31/05	\$32,594.80 (80% of \$40,743.50)	\$6,485.54	Pending	Pending
3/29/05	2/1/205 through 2/28/05			Pending	Pending

**SUMMARY OF COMPENSABLE TIME OF ATTORNEYS AND PARALEGALS  
FOR BILLING PERIOD MARCH 1, 2005 THROUGH MARCH 31, 2005**

**CAPLIN & DRYSDALE, CHARTERED**

<b>Name, Position, Years in Position</b>	<b>Position</b>	<b>Years</b>	<b>Hours Billed</b>	<b>Hourly Rate</b>	<b>Amount of Fee</b>
Elihu Inselbuch (EI)	Member	42	1.9	\$795	\$1,510.50
Peter V. Lockwood (PVL)	Member	38	25.6	\$720	\$16,848.00
Walter B. Slocombe (WBS)	Member	36	14.3	\$590	\$8,437.00
Albert G. Lauber (AGL)	Member	27	.5	\$580	\$290.00
Christopher S. Rizek	Member	22	3.1	\$480	\$1,488.00
Nathan D. Finch (NDF)	Member	12	7.3	\$475	\$3,467.50
Neal M. Kochman (NMK)	Member	8	1.0	\$345	\$345.00
Kimberly N. Brown (KNB)	Of Counsel	11	7.2	\$405	\$2,916.00
Rita C. Tobin (RCT)	Associate	14	2.6	\$415	\$1,079.00
Robert C. Spohn (RCS)	Paralegal	10	9.0	\$200	\$1,800.00
Andrew D. Katznelson (ADK)	Paralegal	4	3.0	\$175	\$525.00
<b>Total</b>			<b>75.5</b>		<b>\$38,706.00</b>

**COMPENSATION SUMMARY BY PROJECT CATEGORY**

<b>Project Category</b>	<b>Total Hours for the Period 3/1/05 through 3/31/05</b>	<b>Total Fees for the Period 3/1/05 through 3/31/05</b>
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Asset Analysis & Recovery	.0	\$0.00
Business Operations	.0	\$0.00
Case Administration	17.4	\$6,908.50
Claim Analysis Objection & Resolution (Asbestos)	5.1	\$3,672.00
Claim Analysis Objection & Resolution (Non-Asbestos)	.0	\$0.00
Committee Creditors', Noteholders' or Equity Holders'	.5	\$397.50
Employee Benefits/Pension	.7	\$541.50
Employment Applications, others	.3	\$216.00
Fee Applications, Applicant	3.2	\$968.00
Fee Applications, Others	.3	\$216.00
Hearings	1.9	\$1,368.00
Litigation & litigation Consult.	23.9	\$13,543.00
Plan & Disclosure Statement	13.0	\$7,092.00
Travel Non-working	4.4	\$1,584.00
Valuation	.0	\$0.00
Fee Auditors Matters	.5	\$207.50
Financing	.2	\$159.00
Tax Issues	4.1	\$1,833.00
<b>Grand totals</b>	<b>75.5</b>	<b>\$38,706.00</b>

#### EXPENSE SUMMARY

Expense Category	Provider, if applicable	Total Expenses For the Period 3/1/05 through 3/31/05
Outside Reproduction & Courier Service		\$0.00
In-House Reproduction (\$0.15		\$140.55

per page)		
Facsimile (\$0.15 per page)		\$ .75
Filing Fees		\$ .00
Court Reporting/Transcript Svces		\$ .00
Federal Express		\$22.25
Long Distance Telephone Calls		\$9.58
Air & Train Transportation		\$361.00
Messenger Service		\$ .00
Local Transportation		\$ .00
Miscellaneous Exp		\$3.00
Conference Meals		\$ .00
Overtime Meals		\$ .00
Postage		\$ .00
Research Material		\$74.83
Westlaw/Lexis		\$55.09
Professional Fees & Expert Witness Fees		\$ .00
Travel – Meals		\$13.59
Travel – Hotel		\$ .00
Travel – Ground Transportation		\$55.60
Travel-LD Calls on Hotel Bill		\$ .00
<b>Total:</b>		<b>\$736.24</b>

CAPLIN & DRYSDALE, CHARTERED

/s/Elihu Inselbuch

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-and-

CAPLIN & DRYSDALE, CHARTERED

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- and -

CAMPBELL & LEVINE, LLC

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Counsel for the Official Committee  
of Asbestos Personal Injury Claimants

Dated: May 2, 2005